Imperial Metals

News Release

Imperial Reports Production Update for Red Chris Mine 2026 Second Quarter

Vancouver | **July 23, 2026** | **Imperial Metals Corporation** ("Imperial") (TSX:III) reports copper and gold production for the second quarter 2026 from Red Chris mine. Red Chris metal production (100%) for the second quarter of 2026 was 17.924 million pounds copper and 14,591 ounces gold. Both copper and gold production were down compared with the second quarter of 2025, with copper production down 24% and gold production down 36%. Imperial's 30% share of Red Chris mine production was 5.377 million pounds copper and 4,377 ounces gold.

Red Chris Mine Production (100%)	Three Months Ended June 30	
	2026	2025
Ore milled - *tonnes*	2,155,695	2,393,788
Ore milled per calendar day - *tonnes*	23,689	26,305
Grade % - copper	0.45	0.55
Grade g/t - gold	0.35	0.49
Recovery % - copper	83.8	81.4
Recovery % - gold	59.4	60.0
Copper - *million pounds*	17.924	23.479
Gold - *ounces*	14,591	22,624

Red Chris metal production (100%) for the second quarter of 2026 was 17.924 million pounds copper and 14,591 ounces gold, compared to 23.479 million pounds copper and 22,624 ounces gold produced during the same quarter of 2025. The decrease in copper production was a result of an 18% decrease in copper grade (0.45% versus 0.55%) with higher recovery and lower throughput. The decrease in gold production was a result of lower gold grade in the mill feed (0.35 g/t gold versus 0.49 g/t gold) and lower throughput, with similar gold recovery (59.4% versus 60.0%) compared to the same quarter last year.

Both copper and gold production remain on track to achieve the budgeted 2026 production, and the guidance for 2026 Red Chris production (100%) remains 60 - 66 million pounds of copper and 47,500 – 52,500 ounces of gold.

The Red Chris feasibility study for a block cave expansion operation is advancing. The key permits are in hand with approval from both the Province of British Columbia and Tahltan First Nation. Completion of the feasibility study and, subject to the study outcomes, joint venture approval are expected in the second half of 2026.

Steve Robertson, P. Geo., Imperial's Vice President Corporate Development, has reviewed the above disclosures contained in this news release and is the designated Qualified Person as defined by National Instrument 43-101.

About Imperial

Imperial is a Vancouver based exploration, mine development and operating company with holdings that include the Mount Polley mine (100%), the Huckleberry mine (100%), and the Red Chris mine (30%). Imperial also holds a portfolio of 20 greenfield exploration properties in British Columbia.

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Cautionary Note Regarding Forward-Looking Statements

Certain information contained in this news release are not statements of historical fact and are "forward-looking" statements. Forward-looking statements relate to future events or future performance and reflect Imperial management's expectations or beliefs regarding future events and include, but are not limited to, statements regarding Imperial's budgeted 2026 production and copper and gold guidance for the Red Chris mine; expectation that completion of the ongoing feasibility study for the proposed Red Chris block cave mine and, subject to study outcomes, joint venture approval are expected by the second half of 2026; copper and gold guidance for the Red Chris mine; and other risks outlined in statements made by Imperial from time to time in the filings made by Imperial with securities regulators. Imperial disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events, or otherwise, except as otherwise required by applicable securities legislation.

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